

Illinois Investment Policy Board

Minutes of the regular meeting of the board

June 15, 2016

A regular meeting of the members of the Illinois Investment Policy Board convened on Tuesday, June 15th, 2016 at 1:30 p.m. in the James R. Thompson Center located at 100. W Randolph St. in Room 16-503.

The following members of the board were in attendance:

Dick Ingram
Michael Mahoney
Andrew Lappin
Bill Atwood
Mitchell Goldberg

Michael Mahoney presided and called the meeting to order at 1:30pm with five members of the board in attendance.

Approval of Minutes

The minutes of the meeting of the Board held March 18, 2016 were presented to the members by Mahoney. Ingram moved to approve the minutes as submitted. Lappin seconded the motion and all were in favor the minutes were approved 5-0-0.

Public Comments

Mahoney asked if there were any members of the public in attendance who wished to comment. There were none.

Discussion and Approval of changes to the Investment Restrictions List

Mahoney indicated that several of the companies placed on the Israel Boycott Restrictions list had reached out to the board. Goldberg then presented his findings on each of those companies. Goldberg believes that Karsten Farms, Dexia, ASN Bank and KLP all should remain on the list. G4S through its many submissions of information to the board should be removed and Nordea Bank should still be under review. Goldberg made the motion for those changes to the list, Lappin seconded and the motion passed 5-0-0.

Update on Vendor

Atwood indicated that the pension systems were close to an agreement on securing a vendor and that by the next scheduled meeting a third party vendor should be in place to help identify restricted companies.

Administration Matters

No administration matters were brought forward

Board Member Comments

Goldberg thanked the representatives from G4S for all the information they provided that helped the board make a decision.

Representatives from G4S thanked the board for the process and the thoughtfulness involved.

Upcoming Meetings

Mahoney reminded the board members that the next meeting will be on September 28th, 2016 at the regular time and location.

Adjournment

Seeing no further business Atwood motioned to adjourned at 2:00pm seconded by Lappin and approved 5-0-0.